

SBA Financing and Technical Assistance Programs: Strategies for Challenging Economic Times

Presented by the U.S. Small Business Administration

Los Angeles District Office

www.sba.gov



What is the SBA?

Presented by Natalie Orta

Chief of Business Development Division, Los Angeles District Office

- A department in a bank?
- A type of loan?
- The Small Business Association?
- A chamber of commerce?
- Part of the Department of Commerce?



Actually...

- The U.S. Small Business Administration is an independent federal agency.
- The SBA was established by Congress on July 30, 1953 through the passing of the Small Business Act.



SBA's Mission Statement

“To maintain and strengthen the Nation's economy by aiding, counseling, assisting, and protecting the interests of small businesses and by helping businesses and families recover from economic and other disasters.”



About the LA District Office

- Serves Los Angeles, Ventura, and Santa Barbara Counties
- One of 80 SBA district offices nationwide
- #1 in SBA lending and contracting nationwide



Our Five-Pronged Mission – The “Three C’s” + Two More

- Access to Capital
- Counseling and Training
- Government Contracting
- Disaster Recovery Assistance
- Small Business Advocacy



The First “C” - Capital

Presented by Euhoe Park

Lead of Lender Relations Division, Los Angeles District Office

- The SBA doesn't make loans directly to small businesses
- SBA helps educate and prepare the business owner to apply for a loan
- Borrower applies at a participating financial institution
- The SBA then acts as a **guarantor** on the bank loan.



Access to Capital – SBA Loan Programs

- **7(a) Loan** - Our “flagship” and most flexible loan program
- **504 Loan** - Our “Real Estate and Fixed Equipment” program
- **Microloans** - For those “small-but-crucial” loans



Access to Capital –

7(a) Loan Program

- Designed to help start or expand businesses
- Available through SBA lenders
- Loans up to \$5 million
- Lender submits application to SBA for review and approval
- Once SBA approves, lender disburses and services loan
- SBA issues loan guaranty



Access to Capital –

7(a) Loans May Be Used To

- Expand, renovate facilities
- Buy machinery, equipment, fixtures, furniture, buildings and land for business use
- Augment working capital
- Refinance existing business debt
- Buy inventory
- Construct/Purchase commercial buildings



Access to Capital –

7(a) Loan Terms

- 7-10 years for working capital, machinery, equipment, and business acquisition
- Up to 25 years for fixed assets such as real estate, new construction, heavy machinery, and large equipment

Access to Capital –

7(a) Loan Interest Rates

- Negotiated between borrower and lender
- Cannot exceed prime rate (WSJ) plus 2.75%*

*May be higher on smaller loans

Access to Capital –

7(a) Loan Collateral

- Personal guaranties from principals with 20% or more ownership
- SBA requires loans to be fully secured
- Liens on personal assets may be required
- Loans are not declined for insufficient collateral alone

Access to Capital –

7(a) Loan Eligibility

- Business must be for profit
- Must not exceed size standards
- Must not engage in lending, real-estate development, investments, gambling, or speculation
- Nonprofits, houses of worship, pyramid sales, passive investing, or businesses of a sexual nature are not eligible

Access to Capital –

7(a) Loan Documentation

- Purpose of loan
- 3 years Tax returns (personal and business)
- Signed person financial statements
- Personal resumes
- Projections of income, expenses and cash flow

Access to Capital –

7(a) Loan Documentation

For new businesses:

- Projected opening-day balance sheet
- Proof of cash injection
- Feasible business plan

Access to Capital –

7(a) Loan Requirements

Borrowers must have:

- Good character
- Management expertise
- Reasonable personal contribution or business equity
- Feasible business plan
- Collateral if available
- Ability to repay loan from cash flow



Access to Capital – 504 Loan Program

- Long-term, fixed rate financing
- 10% down, 40% SBA portion (up to \$5 million), lender 50%
- Must create or retain one job for every \$75,000 of financing
- Must be at least 51% owner occupied
- Can be used for real estate or fixed assets such as heavy machinery and equipment



Access to Capital – Microloan Program

- Direct loans through intermediaries
- Loans of up to \$50,000
- Less paperwork, faster turnaround
- Up to six years to repay
- Business management assistance available
- Interest rate subject to negotiation



Access to Capital – Microloan Program

- California Coastal Rural Dev. Corp.
(805) 962-9251
- PACE WBC
(213) 989-3275
- Pacific Cost Regional SBDC
(213) 739-2999
- VEDC WBC
(818) 907-9977



Access to Capital – SBA Lender Relations Team

- Euhoe Park
(818) 552-3301
- Walter Stamps
(818) 552-3228
- Mary Guerrero
(818) 552-3229



What About Grants?

Presented by Natalie Orta

Chief of Business Development Division, Los Angeles District Office

- SBA does NOT provide grants for starting and expanding a business
- A good source for information on how to find and apply for federal grants is www.grants.gov



What About Nonprofits?

- SBA does NOT provide loans for starting and expanding NONPROFIT businesses

- Website resources for nonprofits:
Long Beach Nonprofit Partnership:
<http://www.lbnp.org>

Catalog of Federal Domestic Assistance (CFDA):
www.cfda.gov



What About Nonprofits?

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- Website resources for nonprofits:
Flintridge Center
Pasadena, CA
Phone: (626) 449-0839
www.flintridge.org

What About Nonprofits?

- Website resources for nonprofits:

Federal Government's website:

[www.usa.gov/Business/
Nonprofit.shtml](http://www.usa.gov/Business/Nonprofit.shtml)

SBA:

[www.sba.gov/content/nonprofit-
organizations](http://www.sba.gov/content/nonprofit-organizations)

The Second “C” - Counseling

SBA’s business counseling and training services are administered via our network of funded resource partners:

- Small Business Development Centers (SBDC)
6 Service Centers in LA Region
- SCORE (Counselors to America’s Small Business)
4 Chapters within service territory
- Women’s Business Centers (WBC)
4 Service Centers in service area



Business Counseling and Training

- Serve Los Angeles, Ventura, and Santa Barbara counties.
- Free business advising
- No-cost and low-cost training and workshops
- Online consultations available
- Short and long-term client-counselor relationships



Business Counseling and Training

Proven business consultants provide:

- One-on-one consulting services
- Customized advice for each client's situation
- Confidential consultations
- Financing and loan packaging assistance
- Reviews of business financials
- Interactive workshops and seminars



Business Counseling and Training

Advisors help with:

- Legal issues regarding corporate structures
- Advice regarding leases and contracts
- Assistance securing intellectual property
- Business planning, including: research, preparation, development, and review
- Marketing and business development, target markets, strategy, and implementation



Business Counseling and Training

Our advisors can even assist with:

- Financial statement development and analysis
- Cash flow management
- Contract proposals, preparation, negotiation, and management
- International trade (Import/Export)
- Some centers have attorneys, CPA's and other specialists on staff



Business Counseling and Training

Small Business Development Center (SBDC)

- Centers hosted by higher learning institutions and economic development organizations
- All Areas: (866)588-SBDC (7232)
- www.smallbizla.org



Business Counseling and Training

SCORE

- Counseling is held at chapter sites throughout the community
- Los Angeles: (818)552-3206
- Palmdale: (661)947-7679
- Santa Barbara: (805)563-0084
- Ventura: (805)204-6022
- www.score.org



Business Counseling and Training

Womens Business Centers (WBC)

- Focus on women but provide services to anyone
- Los Angeles: (213)473-1605
- Los Angeles: (213)353-9400
- Van Nuys: (818)907-9922
- Santa Barbara: (805)965-6073
- sba.gov/content/womens-business-centers



Strategies for Today: Money Talk

- Don't cut the budget
- Now is the time to invest
- If you have to cut, do it once
- Get the best people on the biggest projects
- How is your lender doing?
- How is your cash flow?



Strategies for Today: Frugality in Tough Times

- What do you really need?
- Reduce salaries
- Extend payments if need be
- Liquidate inventory/Sell unused assets
- Review vendor relationships



Strategies for Today: Be Resilient

- Flexibility
- Perspective
- Price increases
- Increased focus on buying local



Strategies for Today: Find New Business

- Complementary or partner services
- Join an organization
- Present papers
- Write a column
- Become a subject matter expert
- Do some research



Strategies for Today: Internet Strategies

- Check out social networking sites
- Google yourself
- SEO
- Check out your competition
- Be sure your website is top notch



Strategies for Today: Grow your Business

- Ask for referrals
- Provide discounts
- Focus on quality
- Customer service
- Network



Strategies for Today: Market! Market! Market!

- Many great global brands launched during hard times
- Spending should make sense
- Put measurement tools in place
- Have positive people behind your marketing
- Look at tough times as opportunity!



Small business is the engine of economic growth!

Some facts and figures to ponder:

- There are currently over 12 million small business in America
- Over 800,000 small business were started in 2010 alone
- Small business accounts for 99% of all U.S. business

Small business is the engine of economic growth!

A few more facts and figures to ponder:

- Small business employs 53% of the private sector work force
- Small businesses contribute over half of the nation's private gross domestic product

START, GROW, AND SUCCEED!

U.S. Small Business Administration

Los Angeles District Office

818.552.3215

www.sba.gov



SBA

Los Angeles Regional
Small Business Development Centers Network

SBA Financing and TA Program:

What Lenders are Looking For

How the SBDC Can Help

March 2, 2011

23rd Annual High-Tech Conference

Los Angeles, CA



Small Business
Development Centers
Los Angeles Regional Network



www.southbaysbdc.org

FINISH THE CLIENT'S POWER
POINT PRESENTATION AND THE GOVERNMENT
RFP BY TOMORROW WHEN WE'RE SO SHORT
HOW DO WE GET BIGGER ACCOUNTS?
HOW DO WE GENERATE MORE PROFIT ON EXISTING BUSINESS?
SHOULD WE HIRE A NEW EMPLOYEE
OR UPGRADE OUR EQUIPMENT?
DO WE GET A LOAN,
LAY PEOPLE OFF, OR
CLOSE OUR DOORS?
DO WE LEASE OR BUY EQUIPMENT?

HOW DO WE MANAGE
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ECONOMY
BEING OVERHEATED?
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IS AN OFFICE SOUND
SYSTEM TAX-DEDUCTIBLE?
HOW DO WE MOTIVATE
OUR PEOPLE DURING A
BAD ECONOMY?

W. H. Y.
DOES THE PROJECTOR
FAIL EVERY TIME WE HAVE
AN OFFSITE MEETING?
SHOULD I ATTEND MY
CLIENT'S FUNDRAISER
AND GIVE UP MY SUNDAY
AFTERNOON?
WHO'S GOING TO TRAIN THE NEW
GUY AND WHAT IF HE DOESN'T
WORK OUT?

Loan Packaging

- Initial assessment given to determine the best course of action for borrower
- Finds lender and initiates the financing process
 - ✓ Refers borrower to lending agencies and explains lending criteria for lending agencies to borrower.
 - ✓ Arranges meeting between borrower and lending agency



Loan Packaging

- Works with the borrower to complete all documentation needed for financing
 - ✓ Makes sure the business plan is reflective of actual situation and projections are realistic
 - ✓ Assist with completion of lending agency paperwork
 - ✓ Monitors loan process and assist borrower and lending agency until funding occurs!



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Lending Environment

- Types of Lenders
 - Traditional banks
 - Non-traditional
 - Community Development*
 - Finance Institutions*
 - Factoring Companies*



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Traditional Banks

- Lending parameters
 - Asset based lending
 - Cash flow lending
 - SBA & non-SBA programs
- Important to banks:
 - Credit scores
 - Collateral
 - Ability to repay
 - Second way out



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Non-Traditional Sources

- Community Development Financial Institutions (CDFI)
 - More flexible criteria
 - May offer SBA programs
 - Works more with underserved companies
- Important to CDFIs:
 - Lower credit scores
 - Collateral requirement more flexible
 - Ability to repay



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Non-Traditional Sources

- Factoring Companies
 - Accounts receivable financing
- Important to Factoring Companies:
 - Credit worthiness of company invoiced
 - Important to have multiple invoices
 - Invoices ideally should not be more than
 - 60 days

SBDC Services

- Loan Packaging-NO CHARGE
- Technical Advising and consulting on all aspects of small business at NO CHARGE!
- Workshops and Seminars-No Cost/Low Cost
- Questions?



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Nina Grooms Lee

i³ Advanced Technology Incubator

SBDC Hosted by College of the Canyons



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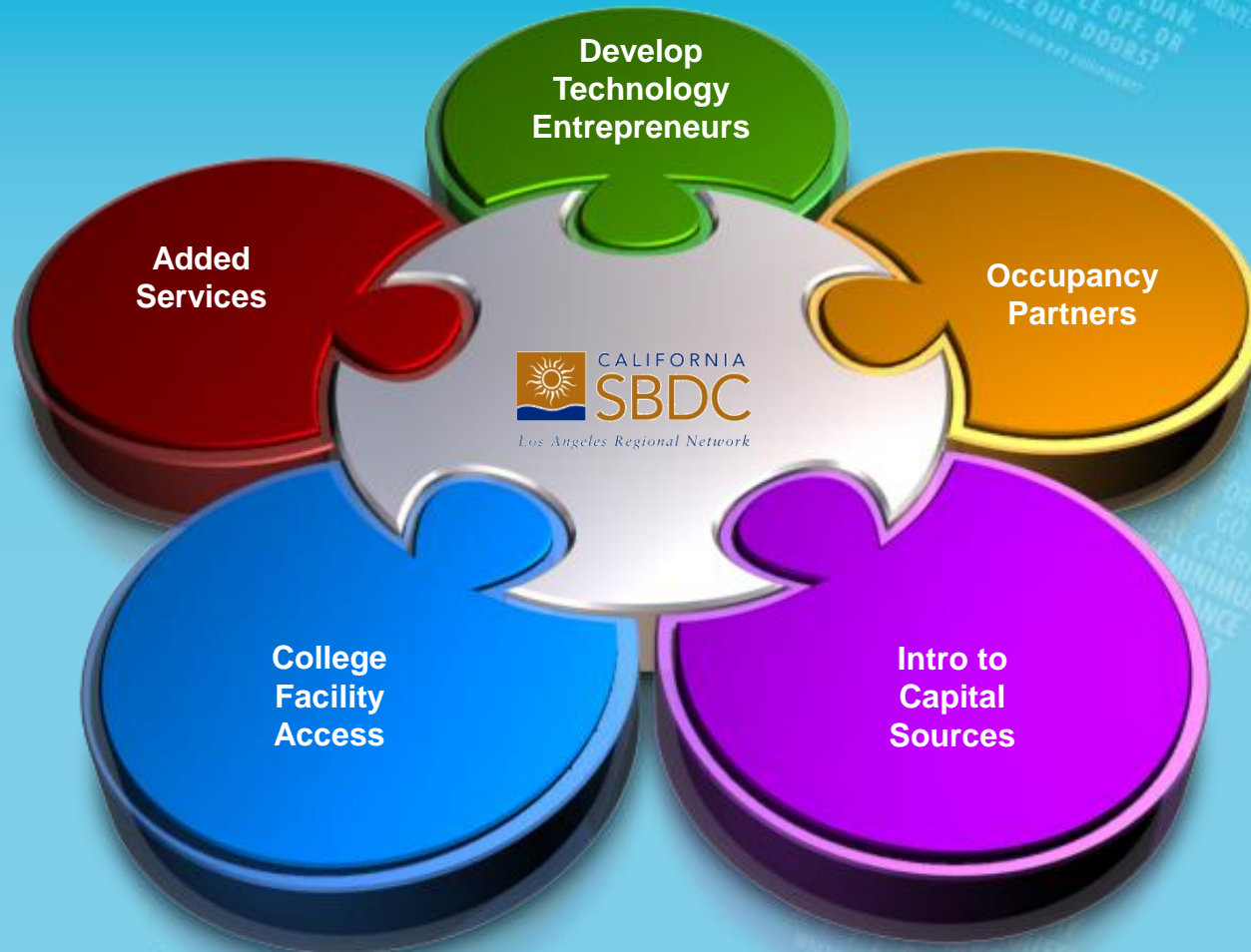
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Advanced Tech Incubator (ATI)



The Advanced Technology Incubator builds on the core strength of the SBDC and offers its clients additional value added resources



Advanced Tech Incubator (ATI)



i³ Advanced Technology Incubator Mission

- Identify and develop technology-based entrepreneurs
- Provide a supportive business environment that promotes growth while reducing risk
- Collaboration with stakeholders and outside resources to provide cost-effective, quality services
- Assist entrepreneurs with access to state-of-the-art facilities
- Help clients understand financing options and connect them with capital resources to help fund their business' growth

**The i³ Advanced Technology Incubator program is part of the SBDC
Hosted By College of the Canyons**



Advanced Tech Incubator (ATI)



Delivering on the i³ ATI Mission

- Identify and develop technology-based entrepreneurs
 - Target high growth industries
 - IT
 - Software-Enterprise, Mobile Apps, Games, etc.
 - Green Technology
 - Biotech
 - Internet
 - Expect significant milestones

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Advanced Tech Incubator (ATI)



Delivering on the i³ ATI Mission

- Provide a supportive business environment that promotes growth while reducing risk
 - Focused workshops – intellectual property, etc.
 - Specialized conferences-capital, health insurance, etc.
 - Networking events & opportunities to “cross pollinate”
 - Business development & resource planning

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Advanced Tech Incubator (ATI)



Delivering on the i³ ATI Mission

- Collaboration with stakeholders and outside resources to provide cost-effective, quality services
 - Pro bono mentors
 - Active participation in incubator networks & trade associations
 - National Business Incubator Association (NBIA)
 - Business Incubator Network of Southern CA (BINS)
 - SoCal Bio
 - Microsoft BizSpark
 - Helps “Jumpstart Startups” with software, support, visibility, risk/cost management

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Advanced Tech Incubator (ATI)



Delivering on the i³ ATI Mission

- Assist entrepreneurs with access to state-of-the-art facilities
 - Occupancy Partnerships
 - Virtual Offices
 - Shared Offices
 - Specialized facilities-wet labs, etc.
 - Negotiated rates
 - Access to college facilities

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Advanced Tech Incubator (ATI)



Delivering on the i³ ATI Mission

- Help clients understand financing options and connect them with capital resources to help fund their business' growth
 - Angel investors
 - Venture capital
 - Other sources of private investment
 - Bank financing
 - Grants

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COC SBDC & i³ ATI

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26455 Rockwell Canyon Road
Room 272
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(661) 362-3241

www.cocsbdc.org

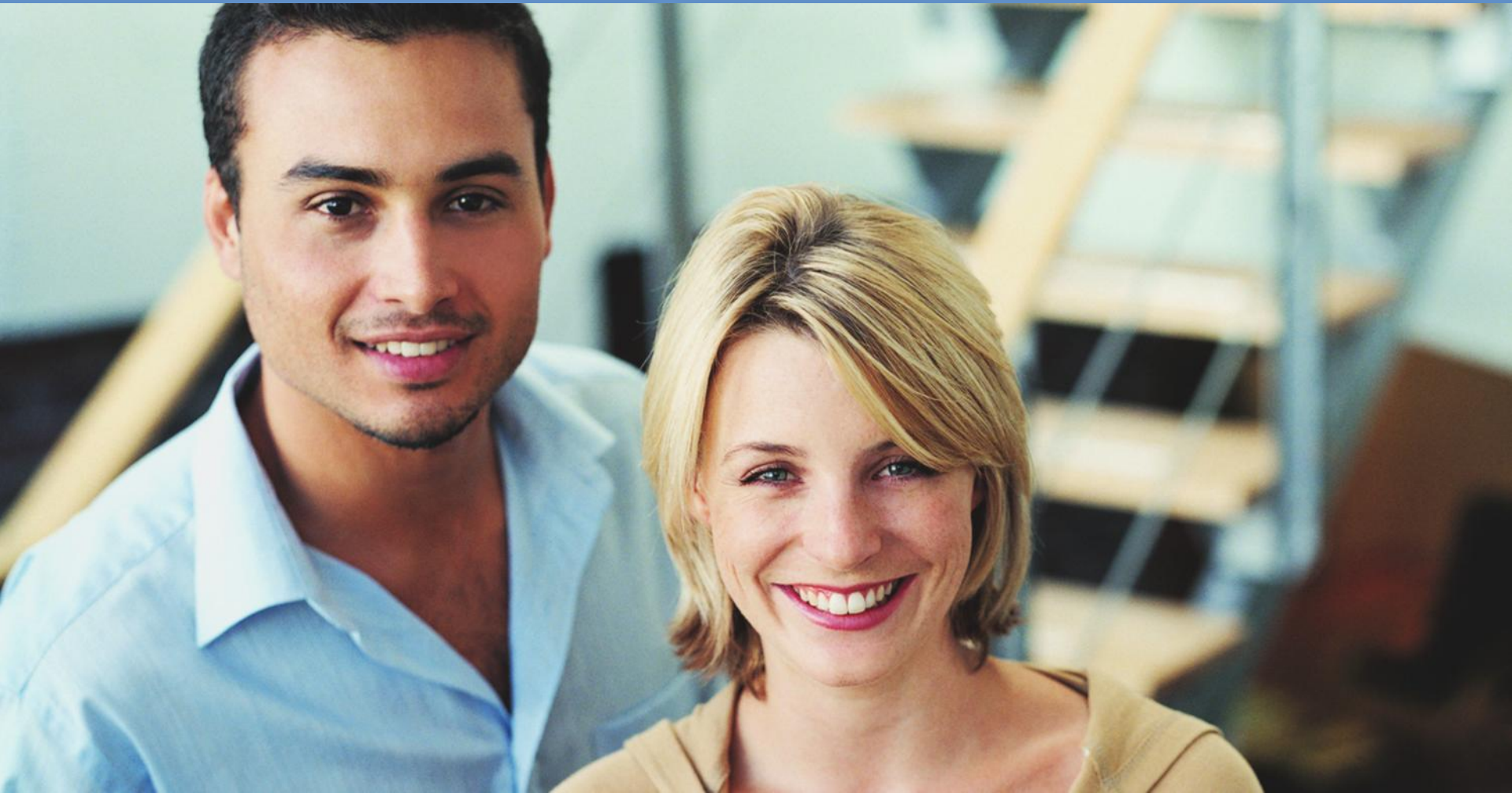
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Small Business
Development Centers
Los Angeles Regional Network



SCORE - Mentors for Small Business



About SCORE

SCORE is America's **free and confidential** source of small business mentoring and coaching. SCORE is a nonprofit association of more than 12,400 business experts who volunteer as mentors.

Face-to-face counseling by over 60 volunteers through over 25 locations in Los Angeles in partnership with Chambers of Commerce and other business services entities

- **Email counseling** through the Los Angeles SCORE small business web site, www.scorela.org
- Free and **confidential business advice** for entrepreneurs

About SCORE

SCORE business mentors are volunteers. Volunteers who have achieved business success—and want to help small businesses succeed.

- **Dedicated** volunteers
- **Confidential** advice
- **Experienced** business owners and executives
- **Experts** who've seen both economic highs and lows
- **Pros** with expertise in hundreds of disciplines

SCORE Services for Small Businesses

SCORE can help businesses in many ways.

- Confidential **business mentoring**
- Long-term business **coaching**
- Face-to-face **brainstorming sessions**
- Online **email advice** available anytime
- **Local workshops and seminars** on business topics
 - **QuickBooks**
 - **Business and Financial Planning**

Looking Ahead to Businesses Success



Entrepreneurial Success Factors

- A **focused** business plan
- **Hard work**, and plenty of it
- A **quality** product and/or service
- **Good advice**

SCORE Resource: www.score.org

The SCORE Small Business Web Site also offers:

Business Toolbox—
Workshops, tips and
tools for your business.

Learning Center—
Industry articles
and expert insights.



Turn to SCORE



Greater Los Angeles

- **45 years of service to the small business community**
- **Award-winning business counseling and resources**
- **Resource partner with the U.S. Small Business Administration (SBA)**

1-818-552-3206 | www.scorela.org

ANY QUESTIONS?

818.552.3215

www.sba.gov



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